

SALE AND PURCHASE AGREEMENT

Made in Barcelona, on 9 July 2018

BY AND BETWEEN

The first part,

MR IGNACIO GUERRERO VANACLOCHA, of Spanish nationality, of full age, with professional address at Barcelona (Spain), Plaza Urquinaona, 6, 12^º B, and holding Spanish ID number [REDACTED], appearing in his own name and capacity and as NAMA SPORTS' shareholder.

MR. MA DONG, of Chinese nationality, of full age, with professional address at Barcelona (Spain), Plaza Urquinaona, 6, 12^º B, and holding Spanish NIE number [REDACTED], appearing in his own name and capacity and as NAMA SPORTS' shareholder.

Both, MR GUERRERO and MR MA shall be referred as the "**Sellers**".

And the second part,

BIRMINGHAM SPORTS HOLDING LIMITED, CO. a Hong Kong company with address Unit 1991&1910, 19/F, Harbour 25 Harbour Road, Wan Chai (Hong Kong) and stock number HKG:2309 (hereinafter the "**Buyer**"), represented by **MR. XUANDONG REN**, of Chinese nationality, of full age, whose Passport number is [REDACTED] in his capacity as Vice-President of BIRMIINGHAM SPORTS HOLDING LIMITED, CO.

The Buyer, BIRMINGHAM SPORTS HOLDING LIMITED, CO., the Sellers, MR. IGNACIO GUERRERO VANACLOCHA and MR. MA DONG shall be referred to jointly as the "**Parties**" and either of them, without distinction and where applicable, as the "**Party**".

The Parties, acting as stated here above, declare that they have the necessary legal capacity to become bound by the terms of this Share and Purchase Agreement (hereinafter the "**Agreement**").



RECITALS

- I. The Sellers declare that the “Unió Esportiva Cornellà” (Cornella Sports Club) has been already transformed into a “Sociedad Anónima Deportiva - SAD” (sports limited company) in a deed authorised on 20 December 2017 by the Cornellá de Llobregat (Barcelona) notary Mr Carlos Manuel Parejo-Merino Parejo, number 2.131 of his record and entered in the Barcelona Mercantile Register, volume 46,356, sheet 1, page B-517,442, 1st entry, holding Spanish tax code G-58329293. The above referred company shall be referred as the “**CORNELLA SAD**” or “**CORNELLA FOTBALL CLUB**”, where applicable. A draft of the CORNALLA SAD’s Articles of Association is hereby attached as **Exhibit 1**.
- II. The Sellers have acquired jointly more than the 80% of the shares of CORNELLA SAD. The Sellers intend to sell to the Buyer the 80% of the shares of CORNELLA SAD that they hold (hereinafter the “**Shares**”) and remain as a minority shareholder with the remaining shares of CORNELLA SAD.
- III. The shares and percentage distribution in the Sellers part is the following: MR IGNACIO GUERRERO VANACLOCHA has acquired the shares that represent 20% and MR MA DONG has acquired the shares that represent 60% of CORNELLA SAD’s capital.
- IV. The Buyer is a company duly incorporated and existing in conformity with Hong Kong legislation and is engaged, among other activities, sports clubs investment and administration.
- V. The Sellers wishes to sell the Shares exclusively to the Buyer, and the Buyer is willing to purchase CORNELLA SAD Shares exclusively from the Buyer. Therefore, the Buyer will become the main of CORNELLA SAD.

In this regard, the Parties have agreed to enter into this Agreement, pursuant to the following terms and conditions.



TERMS AND CONDITIONS

1. Sale and purchase

- 1.1. By means of this Agreement and subject to the terms and conditions hereof, the Sellers hereby sells to the Buyer the Shares and the Buyer hereby purchases from the Sellers the Shares, free from any liens, encumbrances, claims and third-party rights, and with all rights and prerogatives inherent to such Shares.

2. Price

The purchase price of the Shares (hereinafter the “**Price**”) shall be EUR 3,500,000 and shall be paid on the “**Completion Date**”, as defined in clause 3.

- 2.1. The Price shall be paid by bank transfer to the following bank accounts:

Holder: IGNACIO GUERRERO VANACLOCHA
BIC/SWIFT: BSAB ESBB
IBAN: ES49 0081 0556 7800 0120 6229
BANK: BANCO DE SABADELL, S.A.

Holder: DONG MA
BIC/SWIFT: CAZR ES2Z
IBAN: ES33 2085 8107 1903 3007 3438
BANK: IBERCAJA BANCO, S.A.

- 2.2. The Sellers will issue the fullest discharge to the Buyer for the amount received on the Completion Date.

3. Completion date

- 3.1. Once the Buyer/Sellers shall notify the Sellers/Buyer its readiness to sign the Public Deed of transfer of the Shares, they mutually agree the date at which the Buyer and the Sellers must appear before the Barcelona (Spain) Notary to formalise and complete the sale and purchase of the Shares (hereinafter the “**Completion Date**”). The Public Deed shall be signed within a maximum period of 30 days, as from the date of signature of this Agreement.

- 3.2. The Shares shall be transferred on the Completion Date by means of the following acts:

- (i) The Sellers shall hand over to the Buyer evidence of ownership of shares (i.e. share certificates).



- (ii) The Buyer and the Sellers shall formalise the transfer of the Shares by executing the relevant Public Deed, which shall take place before the Notary of Barcelona (Spain) who is designated by mutual agreement between the Parties.
- (iii) The Buyer and the Sellers shall execute such public or private documents as may be necessary or advisable for the effective transfer of the Shares.

4. Non-execution of the transfer of the Shares

- 4.1. In case the transfer of the Shares by executing the relevant Public Deed has not been performed, as established in clause 3, the Agreement shall be rendered void and null, with the exception of clauses 6 (confidentiality), 7 (expenses and taxes), 8 (notifications), 9 (dispute resolution) and 10 (governing law).

5. Additional commitments related to the transfer of the Shares

- 5.1. In addition to the purchase and sale of the Shares, the Buyer expressly accepts and undertakes the following commitments, which shall be assumed by CORNELLA SAD after the Completion Date:

- (i) Assume the project to get the promotion of CORNELLA SAD to the Second Division A of the Professional Football League (hereinafter the "LFP"), in an estimated term of 3 seasons, providing CORNELLA FOTBALL CLUB with the appropriate experience and resources. During this period, the economic resources must amount to at least EUR 3,000,000. These resources must be paid as follows:

- a) 1st season: EUR 1,000,000, to be paid at the latest 31 July 2018
- b) 2nd season: EUR 1,000,000, to be paid at the latest 31 July 2019
- c) 3rd season: EUR 1,000,000, to be paid at the latest 31 July 2020

With regard to the amount of at least EUR 3,000,000, the Parties agreed that these money will be paid to CORNELLA SAD as the price for a service contract that in the near future the Buyer must sign with CORNELLA SAD in order to assume the project described above.

- (ii) Contract the services of NAMA SPORTS and/or its partners, for the purpose of assuming the general management of CORNELLA SAD, according to the following terms and conditions:

- a) Formalisation: within a maximum period of 3 months from the Completion Date and subject to the obtainment, in accordance with applicable legislation, of all agreements and formalities that will be required.



b) Duration: 6 seasons as from the Completion Date and binding for both parties. Such period shall be automatically renewed unless either party opposes the renewal by means of written notification to the other party, one year prior to the termination.

c) Fees/remuneration to be paid by CORNELLA SAD:

- While CORNELLA FOTBALL CLUB is in Second Division B (or lower levels) of the LFP will be EUR 300,000 per season.
- If CORNELLA FOTBALL CLUB promotes to Second Division A of the LFP, CORNELLA SAD shall compensate to NAMA SPORTS and/or its partners with an additional payment of EUR 1,000,000 (one-off payment). In that case, a new management project for the CORNELLA SAD should be considered, discussed and approved. The remuneration, as long as CORNELLA FOTBALL CLUB is in Second Division A of the LFP, will be EUR 600,000 per season.

If CORNELLA FOTBALL CLUB promotes to First Division of the LFP, CORNELLA SAD shall compensate to NAMA SPORTS and/or its partners with an additional payment of EUR 3,000,000 (one-off payment). In that case, a new management project for the CORNELLA SAD should be considered, discussed and approved. The remuneration, as long as CORNELLA FOTBALL CLUB is in First Division of the LFP, will be EUR 1,500,000 per season.

- In addition to these fees, CORNELLA SAD will pay to NAMA SPORTS the 50% of the incomes generated by the economic transfer rights of every UE CORNELLÀ player who signed for the club before today; or the 20% of the incomes generated by the home grown players economic transfer rights, regardless of when they sign for the club.

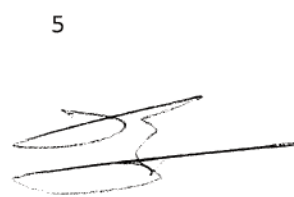
d) Contract a Sports Director for CORNELLA FOTBALL CLUB and decide its functions and remuneration which will be a part of the NAMA Management fee described previously.

5.2. According to the draft of the CORNALLA SAD's Articles of Association that is hereby attached as **Exhibit 1**, the Parties expressly agreed to include the following rights:

- (i) "Tag along": subject to the lock up provision and the prior right of sale, in the event that any shareholder offers his shares in whole or in part for sale to a third party, the



5



shareholders will have the right to offer a pro-rata number of their shares to the third party on the same terms and conditions, pro rata to their relative shareholdings in CORNELLA SAD.

- (ii) "Drag along": after 3 years from today and in the event that the Buyer wants to sell its shares; all other shareholders shall be obliged to sell their shares or to consent to the transaction on the same terms and conditions.

6. Confidentiality

- 6.1. The Parties declare this Agreement to be confidential and shall not disclose to third parties (except for their legal advisors) the existence and terms and conditions of this Agreement, without the other Party's prior written consent.
- 6.2. Notwithstanding the provisions of this clause, any information that the Parties may be required to disclose under any law or regulation, as ordered by any competent judicial body or authority, relating to the Seller or to the Buyer, shall not be deemed confidential. In such cases, the Party that discloses the confidential information shall inform the other Parties at the earliest possible opportunity.

7. Expenses and taxes


- 7.1. Each Party shall bear their respective expenses and legal costs, including the fees of professional advisors, and any other expense or cost incurred by the Parties in connection with this Agreement. The expenses and fees incurred to execute this Agreement in a public deed shall be borne by the Buyer. Any tax arising from this Agreement shall be borne by the Parties in accordance with applicable law.

8. Notices

- 8.1. All written notifications and communications issued in accordance with this Agreement shall be sent to the addresses first above written, by any means that generates reliable evidence of the content and delivery of the notice.
- 8.2. Any change of address shall be communicated to the other Party sufficiently in advance through the means stated in clause 9.1.

9. Dispute resolution

- 9.1. The Parties agree to resolve in good faith any disagreement, claim or dispute that may arise from this Agreement immediately by means of negotiation between the Seller or its designated representative and the Buyer or its designated representatives.



9.2. If the Parties are unable to resolve the dispute as stipulated in clause 10.1, any disagreement, claim or dispute that may arise between the Parties shall be submitted to the jurisdiction and competence of the Courts and Tribunals of the city of Barcelona, the Parties specifically waiving any other code of law that may apply to them.

10. Governing Law

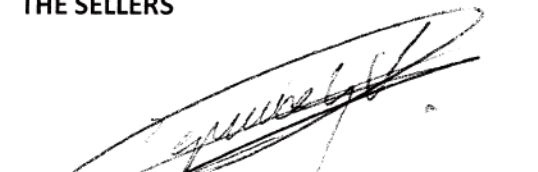
10.1. This Contract shall be governed by and interpreted in accordance with the laws of Spain.

11. Partial nullity


11.1. Should any of the clauses of this Agreement be declared fully or partially null or ineffective, such nullity or ineffectiveness shall only affect the provision or the part of the provision that is null or ineffective and the Agreement shall remain in force in all other respects, the affected provision or part thereof being deemed not to have been included. To this end, the Agreement shall cease to be valid only in respect of the null or ineffective provision, and no other part or provision of this Agreement shall be annulled, invalidated, harmed or affected by such nullity or ineffectiveness, unless the entire Agreement is affected due to the essential nature of the provision with respect to this purchase and sale.

In witness whereof, the Parties sign this Agreement in a double copy in the place and on the date first above written.

THE SELLERS



IGNACIO GUERRERO VANACLOCHA



MA DONG

THE BUYER



BIRMINGHAM SPORTS HOLDING LIMITED, CO.
Represented by: XUANDONG REN

July 2018